

**THE CONSTITUTION
OF
THE SOUTH AFRICAN INDIAN BUSINESS ASSOCIATION**

1. Introduction

- 1.1. The South African Indian Business Association (referred to as “**SAIBA**” in this constitution) was established by Indian entrepreneurs under the auspices of SAUBC (The South African United Business Confederation) with a common vision to broaden and create a platform for the economic empowerment and development of Black, Coloured and Indian business entrepreneurs in South Africa.
- 1.2. The founders of SAIBA, realizing the importance of the success of entrepreneurs , seek to attain the vision set out in article 1.1 of this constitution through materialisation of the objectives as set out in articles 6 and 7 of this constitution.
- 1.3. It has been resolved that the constitution of SAIBA shall be set out hereunder.

2. Name

The name of the association shall be the South African Indian Business Association, using the acronym SAIBA.

3. Address

The head office of the SAIBA shall be at The Crossing, 1st Floor, 372 Main Road Bryanston, Gauteng, South Africa or such other place as the members of the SAIBA may from time to time determine.

4. Legal Status

- 4.1. SAIBA shall be a body corporate with limited liability and perpetual succession.
- 4.2. For purposes of attaining its objectives herein, SAIBA shall have the capacity to acquire rights and incur obligations.
- 4.3. SAIBA shall be capable of suing and being sued in its own name.
- 4.4. SAIBA alone, shall be responsible for its debts and obligations, and the liability of its office-bearers, members or employees shall be limited to the amount of moneys, if any, owing by them to SAIBA.

5. Non-profit Organisation

- 5.1. SAIBA is a non-profit organisation established for a public benefit purpose within the meaning of section 10 of the Income Tax Act, 1962 as amended, and is not formed and does not exist for the purpose of carrying on any business aimed at the acquisition of financial gain by it, its office-bearers, members, employees or any other person.
- 5.2. The funds and assets of SAIBA shall be applied only for purposes of its objects as set out in articles 6 and 7 below and no funds or assets shall be paid or transferred, directly or indirectly, to any office-bearer, member or any other person, provided that nothing herein contained shall prevent payment, in good faith, of reasonable remuneration to and/or the reimbursement of reasonable expenses incurred by any office-bearer, employee or member of SAIBA for any services rendered to SAIBA and/or any authorized expenditure actually incurred on behalf of SAIBA.

6. Objectives of SAIBA

The objectives of SAIBA shall be to:

- 6.1. promote and encourage meaningful participation between Previously Disadvantaged Black, Coloured, Indian businesses in the mainstream of the South African economy with emphasise on African economic development;
- 6.2. promote business interest amongst the members of SAIBA;
- 6.3. provide networking opportunities for the members for the advancement and development of their business interest;
- 6.4. ensure the development of entrepreneurial skills amongst Black, Coloured and Indian businesses to make them competitive in the world economy;
- 6.5. liaise and develop relations between these previously disadvantaged groups and businesses on the African continent and their counterparts in other parts of the world;
- 6.6. create communication channels between Black, Coloured and Indian businesses and various governments globally and other interested groups;

- 6.7. do all such other lawful things ancillary and/or incidental to any of the foregoing and conducive and/or calculated to bring about the attainment of the above objects;
- 6.8. carry out and give effect thereto in such manner as SAIBA may deem necessary in the interest of its members;
- 6.9. do such other things as may be determined by SAIBA from time to time; and
- 6.10. Establish and register the Enterprise and Entrepreneurial Development Fund (the “**Trust**”) for investment purposes, as contemplated in article 28 below.

7. Mandate of SAIBA

SAIBA’s ancillary objectives shall be to:

- 7.1. evaluate existing and planned public policies, regulatory frameworks and structures in so far as they relate or purport to relate to business and the development of entrepreneurs in the world;
- 7.2. assess entrepreneurial development initiatives as they evolve in the public, quasi-public, private, developmental-aid, and non-governmental sectors, with particular focus on their impact in the empowerment process and on the development of entrepreneurs generally;
- 7.3. develop guidelines and recommendations on criteria and benchmarks of what constitutes entrepreneurial development and empowerment;
- 7.4. propose measures to key stakeholders for the effective monitoring and evaluation of compliance with the proposed guidelines; and
- 7.5. promote and safeguard the common interest of the members, the employees and office bearers of SAIBA in their activities, which are aimed at achieving SAIBA’s main and ancillary objectives.

8. Powers of SAIBA

Subject to the provisions of article 4 above, SAIBA shall have all such powers as are necessary for the proper attainment of the objectives set out in articles 6 and 7 and shall, in particular, have the following express powers:

- 8.1. to acquire and, where necessary, maintain, improve or alter any movable and/or immovable property intended to benefit it;
- 8.2. to consider and, if required, award any contracts of whatsoever nature;
- 8.3. to take any steps necessary to secure the fulfilment of any contracts entered into by it;
- 8.4. to open bank accounts in its name and to draw, accept, endorse, make and execute cheques and other negotiable instruments connected with its mission;
- 8.5. to invest and deal with any moneys not immediately required in order to meet its objectives;
- 8.6. to raise funds;
- 8.7. to have and/or operate administrative offices and employ the necessary staff for the purposes of carrying out its objectives;
- 8.8. to pay all expenses incurred in its administration;
- 8.9. to institute, conduct, defend and/or abandon any claim and any legal proceedings by or against it or its office-bearers, employees, or members in their capacities as such and concerning its affairs; and
- 8.10. to appoint and engage attorneys, auditors, or other professionals as it may deem fit.
- 8.11. Develop policies and legal frameworks that will regulate SAIBA.

9. Organizational Structure of SAIBA

- 9.1. SAIBA shall consist of:
 - 9.1.1. the global executive committee; and
 - 9.1.2. the regional executive committee.
- 9.2. For the purposes of this article 9, the regions of SAIBA shall comprise of the areas demarcated and determined by the global executive committee from time to time, in its sole and absolute discretion.

9.3. The global executive committee shall consist of the following office bearers:

9.3.1. the President;

9.3.2. 4 (four) Vice Presidents, one for each of the following portfolios:

9.3.2.1. listed entities;

9.3.2.2. small and medium enterprises and individual entrepreneurs;

9.3.2.3. international relations; and

9.3.2.4. state owned and governmental stakeholder relations;

9.3.3. the Secretary General;

9.3.4. the Treasurer General; and

9.3.5. the Chief of Policy,

as the members may approve and determine from time to time.

9.4. The regional executive committee for each region, as may be determined by the global executive committee from time to time, shall consist of the following office bearers:

9.4.1. the Regional Chairperson;

9.4.2. the Regional Secretary;

9.4.3. the Regional Treasurer; and

9.4.4. 3 (three) additional members.

9.5. Notwithstanding anything to the contrary contained herein, the President shall be entitled to appoint and approve the initial regional executive committee members for each region as may be nominated by the global executive committee from time to time.

9.6. In addition, SAIBA shall have a management team whose task and mandate shall be to undertake the management of the activities of SAIBA and to oversee the daily administration of SAIBA, and shall consist of the following:

- 9.6.1. a chief executive officer;
 - 9.6.2. a chief financial officer;
 - 9.6.3. a chief operations officer; and
 - 9.6.4. other members of staff as may be determined by the global executive committee from time to time.
- 9.7. Each member of the global and regional executive committees shall hold office for a period of 5 (five) years from the annual general meeting in which they were elected, whereafter such member shall automatically retire from office but shall be eligible for nomination and re-election as a member of the relevant executive committee.
- 9.8. Notwithstanding the provisions of article 9.7above, the first members of the global executive committee, who are elected and appointed as such, shall hold office for a period of 10 (ten) years from the date of the establishment of SAIBA and the adoption of this constitution.
- 9.9. No member shall be eligible and entitled to be nominated, elected and/or co-opted into different executive committees at the same time. For the avoidance of doubt, no member of the global executive committee shall be eligible to be nominated, elected and/or co-opted into a regional executive committee during their term in office and *vice versa*, and no member of one regional executive committee shall be eligible to be nominated, elected and/or co-opted into another regional executive committee during their term in office, save for, in the case of a regional executive committee, a member who changes their residence and *domicilium* to another region, in which event they shall be required to resign from their original regional executive committee.
- 9.10. The nomination of members as a member of an executive committee shall be signed by 2 (two) members of SAIBA, 1 (one) of which shall be the president.
- 9.11. No member, save for a retiring elected member of an executive committee, may stand for election as an executive committee member thereof unless nominated in terms of article 9.10 above.

- 9.12. Any executive committee member absenting himself or herself without leave of the relevant executive committee for more than 3 (three) consecutive meetings, of which due notice has been given, shall cease to be a member of such executive committee.
- 9.13. In the event of any member of an executive committee who is elected to such office at any annual general meeting ceasing to be a member of such executive committee for any reason whatsoever, then SAIBA, in its general meeting, shall have the power to fill such vacancy for the remainder of the period of office of such executive committee member.

10. Office Bearers

10.1. President

- 10.1.1. The president shall play a strategic role in fulfilling the vision and purpose of SAIBA.
- 10.1.2. The president shall preside over both the management team and the global executive committee's meetings as the chairperson.
- 10.1.3. The president shall work closely with the management team, the global executive committee, the staff of SAIBA and other stakeholders, including government officials and the communities in general in furthering the objectives and the mission of SAIBA.
- 10.1.4. The president shall be committed to SAIBA and shall devote enough time and resources as may be required to understand the needs of SAIBA and shall undertake to effectively perform his/her duties as the president of SAIBA.
- 10.1.5. The president shall, in consultation with the members of the global executive committee, where necessary:
- 10.1.5.1. advise SAIBA regarding its fund-raising strategy and, in this regard, prepare relevant documentation to targeted donors and/or sponsors;
 - 10.1.5.2. invite targeted organizations and/or individuals to make donations or provide sponsorship;

- 10.1.5.3. lobby support amongst relevant stakeholders and, in particular, amongst economic and political leaders throughout the world;
- 10.1.5.4. handle critical issues as they may arise, which affect SAIBA and its efficient operation; and
- 10.1.5.5. address any other functions necessary for the achievement of the SAIBA's objectives.
- 10.1.6. The president shall also be required to fully understand the policies and administrative procedures of SAIBA, and the financial and legal framework within which SAIBA operates and the business and strategic plans of SAIBA.
- 10.1.7. The president shall also function as a spokesperson of SAIBA to large businesses, government leaders and the community at large and to other critical stakeholders as may be determined from time to time, to promote the interests and the objectives of SAIBA. This process shall include providing interviews, public appearances and advocating the objectives of SAIBA.
- 10.1.8. The president shall uphold high ethical standards and lead the executive committee members by example, shall avoid conflict of interest situations and shall maintain and keep confidential information of SAIBA as such.
- 10.1.9. The president shall also appoint the chairpersons of the regional executive committees, or any sub-committee as may be constituted from time to time and the *ex officio* members of such committees and/or sub-committees.
- 10.1.10. The president shall also monitor and evaluate the performance of the chief executive officer of SAIBA and shall conduct performance evaluations and succession planning and shall further ensure that the new members of the global executive committee are properly orientated.
- 10.1.11. The president shall ensure that the executive committees, the management team and the sub-committees function properly and ensure that there is effective communication.

- 10.1.12. In discharging the duties and obligations mentioned in this article 10.1, the president shall be assisted by 4 (four) deputy presidents.
- 10.1.13. Notwithstanding anything to the contrary contained herein, for an initial period of 10 (ten) years from the adoption of this constitution, neither the members nor any executive committee shall be eligible to remove the president from office, save for when the president:
- 10.1.13.1. resigns;
 - 10.1.13.2. becomes of unsound mind; and/or
 - 10.1.13.3. dies.
- 10.1.14. On the expiry of the 10 (ten) year period referred to in article 10.1.13, the initial president shall remain a non-executive president for life of SAIBA.
- 10.1.15. The initial president of the SAIBA is Dr Kinesh Pather (ID 6412185104081).

10.2. Deputy Presidents

- 10.2.1. In the event that the president is not available for any reason whatsoever, each of the deputy presidents shall preside at all meetings of the global executive committee on rotational basis at each successive meeting.
- 10.2.2. The deputy presidents shall deputise the president in all respects and support the president as may be appropriate and necessary to perform such functions as may be assigned to them and as per their respective portfolios and to take the necessary steps to ensure that the objectives of SAIBA are achieved.

10.3. Secretary General

The secretary general shall support the president in ensuring the effective functioning of the global executive committee and SAIBA in general. In addition, the secretary general shall:

- 10.3.1. prepare agendas for the meetings of the global executive committee;

- 10.3.2. issue notices for meetings to members of the global executive committee;
- 10.3.3. prepare and distribute meeting packs;
- 10.3.4. check that the requisite quorum for each meeting is present; at
- 10.3.5. prepare draft resolutions for consideration and approval;
- 10.3.6. ensure that all the records and minutes of SAIBA are filled securely and are accessible when required;
- 10.3.7. circulate the minutes of the global executive committee meetings to the members;
- 10.3.8. ensure that the management team carries out the resolutions of the global executive committee;
- 10.3.9. attend to the logistics in relation to arranging and conducting each meeting of the global executive committee;
- 10.3.10. draft policies, rules and procedures for consideration and adoption by the relevant structures of SAIBA; and
- 10.3.11. sit on appraisal, recruitment and disciplinary panels as may be required from time to time.

10.4. **Treasurer General**

The treasurer general shall maintain an overview of SAIBA's financial affairs. This shall include ensuring the financial viability of SAIBA and maintaining and keeping the financial records, processes and procedures of SAIBA in order and up to date. In addition, the treasurer general shall:

- 10.4.1. ensure that all of SAIBA's financial transactions are conducted through its banking account, details of which are set out in article 20.1;
- 10.4.2. be responsible for the financial affairs of SAIBA;
- 10.4.3. ensure that the financial records of SAIBA are properly recorded and kept;

- 10.4.4. prepare the financial budgets, accounts and financial statements for timeous consideration and approval by the global executive committee;
- 10.4.5. ensure that appropriate accounting procedures and controls are in place;
- 10.4.6. liaise and deal with the internal and external auditors of SAIBA;
- 10.4.7. ensure that proper records and books of account of SAIBA, which are consistent with the International Financial Reporting Standards, are kept in such a manner and form as is necessary and that they fairly reflect the financial position of SAIBA;
- 10.4.8. ensure that the financial records are prepared and kept in accordance with the applicable law;
- 10.4.9. carry out the recommendations of the auditors;
- 10.4.10. ensure that the financial records comply with the contractual agreements of SAIBA;
- 10.4.11. present the financial reports to the global executive committee;
- 10.4.12. make presentation of the financial statements to the annual general meeting of the members of SAIBA;
- 10.4.13. advise on SAIBA's reserves and investment policies;
- 10.4.14. advise on the financial implications of SAIBA's strategic and operational plans;
- 10.4.15. advise on the fundraising strategies of SAIBA;
- 10.4.16. ensure that there is no conflict of interest between any investments held by SAIBA and its charity activities;
- 10.4.17. chair meetings of finance sub-committees
- 10.4.18. sit on appraisal, recruitment and disciplinary panels as may be required; and
- 10.4.19. ensure that the annual financial statements of SAIBA are audited and made available to the global executive committee.

10.5. **Chief of Policy**

- 10.5.1. The chief of policy shall be responsible for the establishment of the different portfolio sub-committees and for leading the heads of all the portfolio sub-committees.
- 10.5.2. The chief of policy shall also ensure that the heads of the portfolio sub-committees convene meetings for their respective portfolio sub-committees and that the portfolio sub-committees function effectively.
- 10.5.3. The chief of policy shall also attend to the following:
 - 10.5.3.1. build an external network of professional experts and researchers for the enhancement of the policy capacity of SAIBA;
 - 10.5.3.2. provide support to the president on policy matters as and when required;
 - 10.5.3.3. lead and educate the global executive committee on matters of policy that has been established and are relevant to members of SAIBA, from time to time;
 - 10.5.3.4. In consultation with the President and / the global executive committee facilitate policy conferences and the development of policy documents for SAIBA; and
 - 10.5.3.5. develop policy tasks for SAIBA in respect of various industries.

11. Global Executive Committee

- 11.1. The management and control of the affairs of SAIBA shall vest in the global executive committee which shall have full power and authority to do any act, matter or thing which could or might be done by SAIBA.
- 11.2. In addition to the general powers and authorities hereby conferred on the global executive committee, and without in any way limiting such powers and authorities, the global executive committee shall have the following further special powers:
 - 11.2.1. execute any contracts in the name of SAIBA;
 - 11.2.2. institute or defend legal proceedings on behalf of SAIBA;
 - 11.2.3. appoint the chief executive officer, the financial manager, the head of operations and other staff members of SAIBA as may be required and determined by the global executive committee, in order to carry out the objectives of SAIBA;

- 11.2.4. appoint the management team and vest such management team with powers and/or authority to, *inter alia*, sign cheques and other negotiable instruments on behalf of SAIBA;
- 11.2.5. determine the salaries of the management team of SAIBA;
- 11.2.6. set and revise the budget of SAIBA;
- 11.2.7. supervise all matters relating to the finances of SAIBA;
- 11.2.8. make, vary and repeal rules and/or procedures of SAIBA which are inconsistent with this constitution;
- 11.2.9. appoint and engage the services of attorneys, auditors and/or any other professionals;
- 11.2.10. receive reports with recommendations from the chief executive officer and/or the management team, as the case may be, or any other person assigned by it, whether or not through the office of the chief executive officer;
- 11.2.11. consider the matters raised in any of the reports submitted to it and either dispose of or implement such matters as may arise from such reports;
- 11.2.12. formulate and enforce policies of SAIBA;
- 11.2.13. allocate funds and resources of SAIBA as may be required for the activities of SAIBA;
- 11.2.14. approve donations and/or grants made to SAIBA;
- 11.2.15. approve and authorize expenditure of SAIBA exceeding R2 000 000.00 (Two Million Rand);
- 11.2.16. exercise any power, function or duty which is ordinarily performed by a board of directors of a company;
- 11.2.17. exercise any power, function or duty that the global executive committee may declare to be reserved for the global execution committee from time to time;

- 11.2.18. take such steps as are necessary to administer any moneys collected through fundraising activities; and
- 11.2.19. delegate all or some of its powers to the management team of SAIBA.
- 11.3. The duties of the regional executive committees shall be determined by the global executive committee and ratified by the general meetings of SAIBA from time to time.

12. Management Team

- 12.1. The management team of SAIBA shall be headed by the chief executive officer and shall attend to the day-to-day management of the affairs of SAIBA.
- 12.2. The chief executive officer shall be the head of the administration and shall bear the management responsibilities in relation to SAIBA as may be delegated by the global executive committee. In addition, the chief executive officer shall:
 - 12.2.1. be responsible for the execution of the resolutions of the global executive committee and passed at general meetings of SAIBA;
 - 12.2.2. obey and comply with all lawful and reasonable instructions given to him by the global executive committee;
 - 12.2.3. be true and faithful to SAIBA in all dealings and transactions whatsoever relating to its operations and interests;
 - 12.2.4. submit to the global executive committee or to any person nominated by it, such information and reports as may be required of him in connection with the performance of his duties and the activities of SAIBA;
 - 12.2.5. not at any time during his term in office make any untrue or misleading statements relating to the global executive committee and SAIBA;
 - 12.2.6. maximise the interests and objectives of SAIBA with due cognisance of the applicable SAIBA policy;

- 12.2.7. preserve and promote the reputation and goodwill of SAIBA;
- 12.2.8. use the assets of SAIBA with utmost care for the benefit of its members;
- 12.2.9. do anything as may be assigned to him which is consistent with his status and use his utmost best endeavours to protect and promote the interest and business of SAIBA;
- 12.2.10. play a prominent role in building, maintaining and enhancing sound relationships between the global executive committee and the management team;
- 12.2.11. ensure that the various sub-committees established by the global executive committee are properly constituted and the members of such sub-committees have the required qualifications and expertise necessary for the effectiveness of these sub-committees;
- 12.2.12. ensure that the said sub-committees established by the global executive committee are efficient and effective, meet on a regular basis and submit their reports to him timeously for the purposes of submitting such reports to the global executive committee timeously;
- 12.2.13. receive reports with recommendations from various heads of departments on all matters in accordance with the power delegated to him;
- 12.2.14. comply with the rules, regulations, ethical standards and guidelines established by SAIBA from time to time;
- 12.2.15. perform his duties in a manner which is consistent with his status and in the promotion of the objectives of SAIBA; and
- 12.2.16. generally, give effect to the policies of SAIBA as may be approved at the general meetings of SAIBA from time to time.

13. **Advisory Council**

- 13.1. The members may, from time to time, nominate, from the members and/or members of the public, persons with the relevant experience and/or profile to be appointed to the

advisory council by the global executive committee, at the global executive committee's sole and absolute discretion.

13.2. The members of the public nominated and/or appointed in terms of article 13.1 above, shall not be required to be members of SAIBA, and shall not, in their capacity as members of the advisory council, be entitled to participate and vote in the general meetings of SAIBA.

13.3. The advisory council shall consist of not less than 4 (four) persons and not more than 10 (ten) persons.

13.4. The global executive committee shall be entitled, at any time, to appoint any person as a member of the advisory council in the event that the membership of the advisory council is less than 4 (four).

13.5. The members of the advisory council shall:

13.5.1. advise SAIBA and/or the global executive committee on various issues to the best of its ability, as may be required from time to time;

13.5.2. assist SAIBA in the raising of funds required by SAIBA from time to time;

13.5.3. attend and participate in the functions and/or events of SAIBA, as may be required from time to time; and

13.5.4. provide reasonable assistance as may be required by SAIBA and/or the global executive committee from time to time.

13.6. All the members of the advisory council shall be bound by this constitution and by all amendments made from time to time;

13.7. The appointment of persons to the advisory council shall not give them the right to any of the moneys, property or assets of SAIBA.

13.8. The appointment of a person as a member of the advisory council shall cease:

13.8.1. when he/she dies;

13.8.2. when he/she resigns;

13.8.3. when the global executive committee, on good cause shown, terminates his/her appointment; and/or

13.8.4. if terminated in accordance with the provisions of this constitution.

14. Regional Executive Committees

14.1. Each regional executive committee shall be headed by a regional chairperson, whose duties shall be similar to those as are performed by the president but performed at a regional level and as may be determined and approved by global executive committee from time to time.

14.2. In the execution of his/her duties, a regional chairperson shall be assisted by:

14.2.1. a regional secretary, who shall perform such duties as are assigned to the general secretary, but at a regional level and as may be determined and approved by the global executive committee from time to time;

14.2.2. a regional treasurer, who shall perform such duties as are assigned to the treasurer general, but at a regional level and as may be determined and approved by the global executive committee from time to time; and

14.2.3. 3 (three) additional members, who shall perform such duties as may be assigned to them by a regional chairperson, subject to the approval of and determination by the global executive committee.

15. Sub-Committees

SAIBA, in a general meeting, shall be empowered and entitled to appoint representatives of SAIBA to various *ad hoc* sub-committees of SAIBA to investigate and report on any matter on which SAIBA may deem necessary. Such sub-committees shall have no powers to bind or in any way represent SAIBA and their sole function shall be to advise SAIBA of their findings unless such sub-committee is mandated to represent SAIBA by the members in general meeting.

16. Membership

- 16.1. Membership into SAIBA shall be divided into 3 (three) membership groups, which is listed corporate members, medium and small business members and individual entrepreneurs.
- 16.2. Persons eligible for membership of SAIBA shall be entrepreneurs and/or businesspersons throughout the world, as may be accepted and determined by the global executive committee from time to time and who shall have paid the membership fee in full.
- 16.3. SAIBA, in general meeting, shall be entitled to appoint any person whom it wishes to honour, as honorary members, to whom the rights and obligations set out in this constitution shall apply *mutatis mutandis*, save that such honorary members shall not be obliged to pay any membership fee, shall not be entitled to vote at any general meeting and shall not be entitled to hold any office in SAIBA.

17. Application for membership

- 17.1. The applications for membership of SAIBA shall be in writing in such form or forms as SAIBA may from time to time decide and shall contain such information and particulars, together with such verification thereof, as SAIBA may require. The SAIBA, in its sole and absolute discretion, may provide an applicant with a copy of the constitution including the terms and conditions prescribed for membership by SAIBA from time to time.
- 17.2. SAIBA shall have the right to terminate, vary, amend or alter the form or forms of application and/or proposal for membership.
- 17.3. Successful applicants shall be admitted to membership of SAIBA by the global executive committee.
- 17.4. In no circumstances shall SAIBA, the global executive committee or any member thereof be requested or required to give any reason for any decision in connection with any application for membership.
- 17.5. Should any ineligible applicant be inadvertently admitted as a member, SAIBA may declare his\her admission void and shall give such person notice to that effect, whereafter it may in its sole and absolute discretion elect to return to such applicant any membership fee paid by him\her. Such applicant shall cease to be a member

immediately upon receipt of such notice and his/her name shall be erased from the register of members of SAIBA.

- 17.6. If at any time after the admission of an applicant, it appears that the applicant has been elected under a misrepresentation or mistake as to their identity, or owing to incorrect information having been given, SAIBA shall have the power to cancel such membership. The person whose admission is cancelled in terms of this article 17.6 shall cease to be a member of SAIBA, his/her name shall be erased from the register of members and he/she shall have no claim against SAIBA for damages, return of membership fee, deposit or any other amount paid by him/her to SAIBA on any grounds whatsoever. Notwithstanding anything to the contrary contained in this constitution, SAIBA shall be entitled to make such *ex-gratia* refund of any membership fee or any other moneys that SAIBA may consider proper and adequate.
- 17.7. Any applicant whose application for membership has been rejected shall not be entitled to seek admission again within 1 (one) financial year from the date his/her application for membership was rejected unless a request for re-admission within such period has been condoned by SAIBA.
- 17.8. In the event that it becomes apparent that the application to become a member has been rejected under misapprehension or mistake as to the identity of an applicant or owing to incorrect information or any other circumstances that the global executive committee shall deem appropriate, the global executive committee shall have the power to reconsider such application forthwith.
- 17.9. On the admission of a member, the secretary of SAIBA shall notify such person to that effect and such new member shall be entitled to a copy of this constitution and the rules and regulations of SAIBA. The membership shall be valid for a period of 12 (twelve) months from the date of payment of the membership fee, upon being accepted as a member by the global executive committee, as provided for in this constitution.

18. Resignation

A member may resign as a member by giving written notice of his resignation to the secretary general at least 3 (three) months prior to the end of SAIBA's financial year. A member who resigns shall not be entitled to any refund on membership fees paid or any

other money paid to SAIBA prior to date of resignation and will be obliged, on resignation, to immediately pay all moneys which are due to SAIBA.

19. Membership Fee

The membership fee which is payable by the approved members shall be the amount determined by the members at each annual general meeting of SAIBA. The membership fees which are currently applicable are as follows:

Type of members	Annual amount per year
Corporate members who are entities that employ more than 50 people	R50 000
Corporate members who are entities that employ more than 15 people	R20 000
Professionals as in profession,e.g doctors, lawyers teachers	R10 000
Individual entrepreneurs, individual businesses and single franchise owners	R5 000

20. Payment of the Membership Fee

- 20.1. All membership fees in respect of any financial year shall be paid annually within 1 (one) calendar month of the commencement of SAIBA's financial year or on the anniversary of the date the relevant applicant is accepted by SAIBA as a member, whichever occurs first, into the following bank account:

Bank:

Bank Account:

Branch Code:

Branch Name:

or any bank account as may be approved by the global executive committee from time to time and notified to the members of SAIBA in writing.

- 20.2. A member who has not paid the membership fee within 3 (three) months after it has become due and payable, shall not be allowed to continue to be a member of SAIBA. At the end of such 3 (three) month period, the defaulting member shall cease to be a member of SAIBA without notice and his name shall be removed from the register of members.
- 20.3. A member who pays his/her membership fee after the period referred to in article 20.1 above shall be liable for penalty interest at a rate determined by the global executive committee from time to time.
- 20.4. A member who has been removed from the register of members, as contemplated in article 20.2 above, but has since paid his/her membership fee and penalty interest, to the extent applicable, shall be eligible to be re-registered as a member, notwithstanding the provisions of article 17 above.

21. **Misconduct of Members**

- 21.1. A member of SAIBA shall be guilty of misconduct if, in the reasonable opinion of the members of SAIBA in a general meeting, a member:
 - 21.1.1. commits any breach of this constitution or the rules or regulations of SAIBA;
 - 21.1.2. fails to make payment of any money due to SAIBA after due notice;
 - 21.1.3. is guilty of any act which prejudices the interest of SAIBA or any act which is factually harmful to the interest and reputation of the members of SAIBA;
 - 21.1.4. introduces to SAIBA at any meeting of SAIBA any person whose presence therein shall be prejudicial to the interests and reputation of SAIBA or objectionable to the members as a whole; and/or
 - 21.1.5. puts SAIBA and/or this constitution into disrepute or, in the sole opinion of SAIBA, conducts himself/herself in a manner that renders him/her unfit to remain a member of SAIBA.

- 21.2. The hearing and investigation of any complaint as to the conduct of a member, and the procedure to be adopted in connection therewith, shall be in the sole and absolute discretion of SAIBA in general meeting, provided, however, that a member whose conduct is subject to a complaint and investigation shall be notified in writing of the complaint, such notification setting out the reasons for and nature of the complaint. SAIBA shall take reasonable steps to bring to the member's attention the nature of the complaint and the member concerned shall be given notice to attend a general meeting in the normal manner and by posting a registered letter to the member's postal or residential address. The member shall at such general meeting be afforded a reasonable opportunity to reply to such complaint and shall be entitled to attend the general meeting to make a presentation to the members.
- 21.3. The powers and duties of SAIBA in general meeting as set out in herein shall not be delegated to any other sub-committee or body.
- 21.4. SAIBA shall, in a general meeting and after due and proper investigation, have the power, in regard to a member who, in its reasonable opinion, has been found guilty of a misconduct as described in article 21.1 above, to:
- 21.4.1. expel such member, who shall be ineligible for re-application;
 - 21.4.2. deprive such member of the rights and benefits of membership or of any or all of the privileges of membership as the SAIBA may deem fit;
 - 21.4.3. call upon such member in writing, through the secretary general, to resign and if he/she fails to tender their resignation with 7 (seven) days of the date of such request, to expel such a member, who shall then be ineligible for re-application;
 - 21.4.4. reprimand and/or censure such member;
 - 21.4.5. caution such member; or
 - 21.4.6. impose such condition upon such member as to the use of the facilities of SAIBA as SAIBA in its sole and absolute discretion may determine.
- 21.5. The decision of SAIBA in a general meeting shall be communicated to such member by posting a registered letter to such member at his/her registered or residential address.

22. Register of Members

- 22.1. All members shall communicate their addresses from time to time to the secretary general who shall keep a register of names of members and their addresses. Each member shall notify the secretary general of the name or names of persons who are authorised to represent the member at meetings of SAIBA.
- 22.2. All notices to members shall be addressed to the members at their addresses and/or email addresses reflected in the register of members, from time to time.
- 22.3. Any notice given by a member to SAIBA, including a notice of any proposed resolution to be tabled at any meeting of SAIBA, shall be delivered by hand, registered post, or email to the address of the secretary general of SAIBA.

23. Meetings

23.1. General Meetings

- 23.1.1. The annual general meeting of the members of SAIBA shall be held at such time and place as the global executive committee shall determine, provided that said any such meeting is held every year and by no later than 3 (three) months from the last day of the financial year end of SAIBA.
- 23.1.2. Notice of the date, time and place of an annual general meeting shall be posted by letter and/or emailed to each of the members of SAIBA at his/her registered address or email address reflected in the register of members, at least 21 (twenty one) days prior to the date fixed for such meeting and shall be deemed to have been received by the members within seven 7 (seven) days of posting or transmission, as the case may be.
- 23.1.3. Notice of any resolution to be proposed at an annual general meeting, other than the amendment to this constitution or any part thereof or of the rules, regulations and policies of SAIBA, shall be lodged with the secretary general of SAIBA at least 21 (twenty-one) days before the date fixed for such meeting.

- 23.1.4. Notice of any proposed resolution adding to, repealing or amending this constitution or any part thereof or of the rules and regulations of SAIBA, shall be given at least 30 (thirty) days before the date fixed for such annual general meeting.

23.2. Proceedings at the General Meetings

- 23.2.1. The president shall chair and determine the procedure to be followed at an annual general meeting. In the event that the president is not present at an annual general meeting, any of the deputy presidents shall chair the meeting. In the event that none of the deputy presidents are present at an annual general meeting, any member of the global executive committee shall chair the meeting.

- 23.2.2. The ordinary business to be conducted at an annual general meeting shall be as follows:

- 23.2.2.1. to confirm the minutes of the previous annual general meeting and the last special general meeting held prior to the relevant annual general meeting;
- 23.2.2.2. to receive and consider a report of the president;
- 23.2.2.3. to receive and consider the financial statements for the preceding financial year with the auditor's report thereon;
- 23.2.2.4. to elect the president of SAIBA and/or deputy presidents, when necessary;
- 23.2.2.5. to appoint the auditors of SAIBA;
- 23.2.2.6. to elect the secretary general of SAIBA, where necessary;
- 23.2.2.7. to elect the treasurer general of SAIBA, where necessary;
- 23.2.2.8. to elect other additional members of the global executive committee, where necessary;
- 23.2.2.9. to receive and consider reports of the regional chairpersons;
- 23.2.2.10. to receive and consider the financial statements of the Trust for the preceding financial year, together with the auditor's report for the Trust;

- 23.2.2.11. to elect the trustees of the Trust; and
- 23.2.2.12. to consider and to pass, with or without modification, or to reject any proposed resolution submitted to the meeting concerning the affairs of SAIBA and/or the Trust of which due and proper notice has been given.

23.3. Special General Meetings

- 23.3.1. The global executive committee may, at any time, through the secretary general, call a special general meeting of the members by giving not less than 14 (fourteen) days' notice to the members specifying the purpose of calling the meeting.
- 23.3.2. A special general meeting of the members shall be convened upon receipt by the security general of a requisition for such meeting signed by the members representing not less than 25% (twenty-five per centum) of the membership of SAIBA. Such requisition shall specify any resolution or resolutions proposed to be moved or other business or issues to be discussed at the special general meeting. The secretary general shall post and/or email to each member at his/her registered address or email address, as the case may be, a copy of such notice at least 21 (twenty-one) days prior to the proposed date of the meeting.

23.4. Regional Meetings

Meetings of the regional executive committees shall follow the proceedings of the global executive committee meetings, *mutatis mutandis*.

23.5. Quorum at General Meetings

The quorum for any general meeting of members (whether annual or special) shall be the members representing 25% (twenty-five per centum) of the total number of members of SAIBA, provided that if there is no quorum present within 60 (sixty) minutes after the time fixed for the meeting, the meeting will be cancelled and the procedures for the holding of the relevant general meeting will once again have to be complied with.

23.6. Adjournment of the General Meetings

The chairperson of any general meeting may, with the consent of the members present at the meeting decide by majority vote, to adjourn the meeting to a place and time determined by the chairperson, provided that no business shall be transacted at any adjourned meeting other than that business left unfinished at the meeting which was adjourned.

23.7. Voting

- 23.7.1. Each member shall be entitled to 1 (one) vote in respect of any issue or resolution on which the members are required to vote.
- 23.7.2. Save as otherwise provided for in this constitution, any business, resolution or question submitted to a meeting for decision shall be decided by a majority vote of those present and entitled to vote, who shall vote by a show of hands or as otherwise determined by the chairperson of the meeting.
- 23.7.3. Each member shall be entitled to appoint a proxy to vote at any meeting. The instrument appointing a proxy shall be in writing under the hand of the relevant member of SAIBA. The instrument appointing a proxy shall clearly contain the following information:
 - 23.7.3.1. the name of the member of SAIBA seeking to appoint a proxy;
 - 23.7.3.2. a statement that such member appoints a particular person or failing him/her another person (if appropriate) as the member's proxy;
 - 23.7.3.3. the meeting at which the proxy is entitled to vote; and
 - 23.7.3.4. the manner in which the proxy shall vote on each resolution or whether the proxy may vote as he/she thinks fit.
- 23.7.4. The chairperson of any such meeting shall have a deliberative but not a casting vote in the event of there being an equality of votes on any issue.

24. Amendment to the Constitution

This constitution or part thereof shall not be repealed or amended, and no new rules or regulations shall be made, save by resolution adopted at a meeting at which not less

than 51% (fifty one percent) of the members are present in person or by proxy and the resolution has been passed by at least 75% (seventy five percent) of the members present. Any and all amendments to this constitution shall be submitted to the receiver of revenue and/or any other competent authority as may be required to be notified of such amendment.

25. Dissolution

SAIBA may be dissolved by resolution passed at a special general meeting called upon for that purpose, provided that such resolution is adopted at a meeting at which not less than 51% (fifty one percent) of the members are present in person or by proxy and the resolution has been passed by at least 75% (seventy five percent) of the members present and entitled to vote at such meeting. In the event of such resolution being passed, the members present at the special general meeting shall also have the power to pass a resolution by majority vote for the appointment of a liquidator and the disposal of the surplus funds and assets of SAIBA after winding up and after the payment of all the debts and obligation of SAIBA, provided that any surplus assets shall be transferred to a similar organization formed, incorporated or established in the Republic of South Africa which has also been approved by the receiver of revenue as a public benefit organization in terms of section 30 of the Income Tax Act No. 58 of 1962, as amended.

26. Indemnities

Every member, officer, employee or servant of SAIBA shall be indemnified by SAIBA against all costs, losses and expenses which he/she may incur or become liable for by reason of any act or conduct by him/her as such in the discharge of their duties, unless the loss in question is caused by his/her own gross negligence, dishonesty or breach of trust.

27. Books of Account and Records

27.1. SAIBA shall, at all times, cause such records, books, notes and accounts to be kept as may be necessary to reflect the affairs and finances of SAIBA.

27.2. SAIBA's books of account shall be maintained by the treasurer general and be made available for inspection by any member during normal business hours, provided that

such member has given the treasurer general not less than 7 (seven) business days' notice of its intention to inspect the books.

- 27.3. The global executive committee shall cause audited annual financial statements to be prepared each year, which audited financial statements shall be tabled at the annual general meeting of SAIBA held immediately after the production of the audited financial statements.
- 27.4. The financial year of SAIBA shall commence on the first day of January each year and shall terminate on the last day of December the same year.
- 27.5. The auditors of SAIBA shall be appointed or removed by SAIBA in general meeting.

28. Enterprise and Entrepreneurial Development Fund

- 28.1. SAIBA shall establish a trust in the name and style of the Enterprise and Entrepreneurial Fund, to be constituted by the members appointed as trustees at an annual general meeting, which trust shall, together with Tsiko Africa Group (Pty) Limited ("**Tsiko**"), float and form an investment company in terms of which SAIBA, together with Tsiko (or its nominee), shall pursue various investments as may be determined by the trustees and Tsiko from time to time. The shareholding of the investment company shall be as follows:

Description	Percentage
Trust	74%
Tsiko	26%

- 28.2. The trustees of the Trust shall not be constituted by the members of the executive or members of the global or regional executive committees.
- 28.3. The trustees so appointed shall submit to the members at each annual general meeting:
- 28.3.1. the audited financial statement of the Trust;
- 28.3.2. a report of the chairperson of the Trust; and

28.3.3. any report as may be necessary and/or required by SAIBA relating to the affairs of the Trust.

28.4. The profits realized by the Trust, shall be applied solely towards the promotion of the objectives of SAIBA and/or the Trust, as the case may be, however, payment of the remuneration as approved by the members to the trustees shall not be regarded as a contravention of this article 28.